Special audit for export deals of ITC

1985. DR. SANJAYA SINH:
SHRI VIRENDRA KATARIA:
SHRI RAMJI LAL:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that a Special Audit is being conducted on various export deals of ITC Ltd.; and

(b) if so, what are the details of the deals which have been audited and what are the details of the report submitted by it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) ITC Ltd., is a private sector company and the Board of Directors of the company deals with issues raised in the Board regarding its operations. The nominee directors of financial institutions (FIs) on the board of an assisted company are expected to act in the best interest of the company and also safeguard the interests of the FI concerned. The nominee directors periodically submit their reports to the FIs concerned on the board meetings attended by them. Based on their reports, where necessary, FIs take up the issues with the assisted companies. However, in accordance with the practices and usages customary amongst banks and in conformity with provisions of statutes governing public sector banks and FIs as also the provisions of Public Financial Institutions (Obligation as to Fidelity and Secrecy) Act, 1983, the information relating to individual constituents cannot be divulged.

Charging of income tax from private producers

1986. SHRI IQBAL SINGH: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether it is a fact that Government are not charging income tax at the time of making payment to the private producers;

(b) if so, the reasons therefor;

(c) what steps Government propose to charge income tax at the time of making payment to the private producers; and

(d) if so, the full details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING (SHRI K. P. SINGH DEO): (a) and (b) No, Sir. Doordarshan deducts income tax at source from the payment made to private producers.

(c) and (d) Do not arise.

Violation of FERA

1987. SHRI YERRA NARAYANASWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that some large business houses and mangements have wilfully violated FERA rules;

(b) whether the R.B.I. has taken note of such violations widely reported in the Press; and

(c) if so, what action is proposed by RBI in such instances?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (c) The information is being collected and will be laid on the Table of the House.

Enhancement of External Commercial Borrowings Limit for Power Sector

1988. SHRI SATISH AGARWAL: Will the Minister of POWER be pleased to state:

(a) whether the External Commercial Borrowings limit for the Power sector for 1995-96 has already been exhausted;

(b) if so, whether Government propose to enhance the limit; and

(c) the quantum of the enhancement and the terms therefor?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI URMILABEN CHIMANBHAI PATEL): (a) No, Sir.